

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:	)	) Chapter 11
CELSIUS NETWORK LLC, <i>et al.</i> <sup>1</sup>	)	) Case No. 22-10964 (MG)
Debtors.	)	) (Jointly Administered)
	)	)
DANIEL FRISHBERG,	)	)
v.	)	) Plaintiff, ) Adversary Proceeding No. 22-01179 (MG)
CELSIUS NETWORK LLC, <i>et al.</i> ,	)	)
Defendants.	)	)
	)	)
IMMANUEL HERRMANN,	)	)
v.	)	) Plaintiff, ) Adversary Proceeding No. 23-01025 (MG)
CELSIUS NETWORK LLC, <i>et al.</i> ,	)	)
Defendants.	)	)

**JOINT STIPULATION AND AGREED ORDER BY AND AMONG THE  
DEBTORS, DANIEL FRISHBERG AND IMMANUEL HERRMANN STAYING  
DEADLINES**

This Stipulation and Agreed Order (this “**Stipulation and Order**”) is made and entered into by and among: (1) the debtors in the above-captioned chapter 11 cases (the “**Debtors**”),

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

(2) Daniel Frishberg, and (3) Immanuel Herrmann ((2) and (3) together, the “**Claimants**,” and together with the Debtors, the “**Parties**”). The Parties hereby stipulate and agree as follows:

**RECITALS**

**WHEREAS**, on December 9, 2022, Daniel Frishberg filed a complaint against certain of the Debtors commencing Adversary Proceeding No. 22-01179 (the “**Frishberg Complaint**”);

**WHEREAS**, on February 9, 2023, Daniel Frishberg filed Proof of Claim No. 24480 (the “**Frishberg Claim**”);

**WHEREAS**, on February 9, 2023, Immanuel Herrmann filed Proof of Claim No. 24604 (the “**Herrmann Claim**” and collectively with the Frishberg Claim, the “**Claims**”);

**WHEREAS**, on February 19, 2023, the Debtors objected to the Frishberg Claim [Dkt. No. 2107] and the Herrmann Claim [Dkt. No. 2105] (collectively, the “**Claims Objections**”);

**WHEREAS**, on March 21, 2023, Mr. Herrmann filed a complaint against the Debtors commencing Adversary Proceeding No. 23-01025 (the “**Herrmann Complaint**,” and together with the Frishberg Complaint, the “**Complaints**”);

**WHEREAS**, on April 17, 2023, the Parties agree to stay all active deadlines for a period of thirty (30) days;

**WHEREAS**, the Claimants have indicated an intention to file amended complaints in the Adversary Proceedings;

**WHEREAS**, the Debtors consent to the Claimants filing amended complaints in their respective Adversary Proceedings.

**NOW, THEREFORE, IT IS STIPULATED AND AGREED AND, UPON APPROVAL BY THE BANKRUPTCY COURT OF THIS STIPULATION, IT IS SO ORDERED AS FOLLOWS:**

1. The foregoing recitals are incorporated herein by reference.
2. The Debtors' deadline to respond to the Complaints is extended in each matter to June 20, 2023.
3. The Claimants shall be permitted to amend their respective Complaints one additional time without seeking further leave of the Court.
4. Nothing in this Stipulation and Order shall prevent any Party from petitioning the Court for an amended schedule with regard to the Adversary Proceedings upon a showing of good cause.

**IT IS SO ORDERED.**

New York, New York  
Dated: \_\_\_\_\_, 2023

---

THE HONORABLE MARTIN GLENN  
CHIEF UNITED STATES BANKRUPTCY JUDGE

STIPULATED AND AGREED TO THIS 18th DAY OF MAY, 2023:

New York, New York  
Dated: May 18, 2023

/s/ Joshua A. Sussberg  
KIRKLAND & ELLIS LLP  
KIRKLAND & ELLIS INTERNATIONAL LLP  
Joshua A. Sussberg, P.C.  
601 Lexington Avenue  
New York, New York 10022  
Telephone: (212) 446-4800  
Facsimile: (212) 446-4900  
Email: jsussberg@kirkland.com

- and -

Patrick J. Nash, Jr., P.C. (admitted *pro hac vice*)  
Ross M. Kwasteniet, P.C. (admitted *pro hac vice*)  
Christopher S. Koenig  
Dan Latona (admitted *pro hac vice*)  
300 North LaSalle Street  
Chicago, Illinois 60654  
Telephone: (312) 862-2000  
Facsimile: (312) 862-2200  
Email: patrick.nash@kirkland.com  
ross.kwasteniet@kirkland.com  
chris.koenig@kirkland.com  
dan.latona@kirkland.com

*Counsel to the Debtors and Debtors in Possession*

/s/ Daniel Frishberg  
Daniel Frishberg

/s/ Immanuel Herrmann  
Immanuel Herrmann